1/21/1993

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STEWART TITI

(54)

BOOK 2755 PAGE 879

After recording return ter

Brix Maritime Co. 9030 N.W. St. Helens Road P.O. Box 83018 Portland, OR 97283-6018 Until a change is requested, all tax statements are to be sent to the following name and address:

> Brix Marktime Co. 9636 N.W. St. Helens Rend P.O. Box \$3018 Pertland, OF 97283-0018

STATUTORY WARRANTY DEED

Peter J. Brix, Grantor, conveys and warrants to Brix Maritime Co., a Delaware corporation, Grantee, the following described real property free of encumbrances except as specifically set forth herein:

See Exhibit A attached hereto which is incorporated herein by this reference.

Such real property is free from encumbrances except as set forth on Exhibit B which is attached hereto and incorporated herein by this reference.

The true consideration for this conveyance is \$550,000.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Dated this 215 day of September, 1993.

A CONTRACTOR OF THE PROPERTY O

Peter J. Brix

STATE OF OREGON

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County of Multnomah

This instrument was acknowledged before me this 21 day of September, 1993, by Peter J. Brix.

C. KENT ROBERTS
NOTARY PUBLIC-OREGON
COMMISSION NO. 002567
MY COMMISSION EXPIRES NOV. 16, 199.

NOTARY PUBLIC FOR OREGON,
My Commission Expires: 11/16/9

1 - STATUTORY WARRANTY DEED

(SWW2/46570/15968/AM/546144.1)

USEPA SF

EXHIBIT "A"

A tract of land situated in the Northeast one-quarter of Section 11, Township 1 North, Range 1 West of the Willamette Meridian, in the County of Multnomah and State of Oregon, more particularly described as follows: Beginning at a brass cap set at the intersection of the North line of the W.W. Baker D.L.C. and the Northeasterly line of the S.P. & S. Railroad Co. 60.00 foot right-of-way; thence South 40 degrees 42'25" East along said right-of-way a distance of 39.79 feet to a point of tangent curve; thence along the arc of an 11,429.16 foot radius curve to the left, through a central angle of 2 degrees 39'43", an arc distance of 531.00 feet (the long chord bears South 42 degrees 02'17" East a distance of 530.95 feet) to a point; thence North 53 degrees 19'15" East a distance of 382.01 feet to the Willamette River Harbor Line; thence North 38 degrees 15'31" West along said Harbor line, a distance of 510.37 feet to a point; thence South 62 degrees 37'35" West parallel with said North line of the W.W. Baker D.L.C. a distance of 406.17 feet to a point in the Northeasterly line of the S.P. & S. Railroad Co. 100.00 foot right-of-way; thence South 40 degrees 42'25" East along said right-of-way a distance of 10.89 feet to the North line of the W.W. Baker D.L.C.; thence South 62 degrees 37'35" West along said North line a distance of 20.55 feet to the point of beginning SUBJECT TO AND TOGETHER WITH a non-exclusive easement to build and maintain a road for access purposes over a strip of land 25 feet wide, said 25 foot wide strip being described as follows: Beginning at a point on the Northeasterly line of the S.P. & S. Railroad Co. 100 foot right-of-way which is North 40 degrees 42'25" West 10.89 feet from the intersection of said Northeasterly right-of-way line with the Northerly line of the W.W. Baker D.L.C.; thence South 40 degrees 42'25" East 10.89 feet to said intersection; thence South 11 degrees East 40.35 feet to an iron rod in the Northeasterly line of the S.P. & S. Railroad Co. 60 foot right-of-way, said iron pipe being South 40 degrees 42'25" East 39.79 feet from the Northerly line of the W.W. Baker D.L.C.; thence along said Northeasterly line of the 60 foot railroad right-of-way, along the arc of an 11,429.16 foot radius curve to the left, the chord of which bears South 42 degrees 08'45" East, an arc distance of 574.05 feet to an iron rod; thence continuing along said Northeasterly line of the 60 foot railroad right-of-way, South 43 degrees 35'05" East 647.97 feet to the Northerly line of Block "C", SPRINGVILLE, being the Southerly line of what was formerly part of N.W. Ferry Street; thence North 53 degrees 19'15" East along said Southerly line of Old N.W. Ferry Street to a point which bears North 46 degrees 24'55" East 25 feet from, at right angles to, said railroad right-of-way; thence Northwesterly along a line parallel with and 25 feet Northeasterly from, when measured at right angles to, the Northeasterly right-of-way line of the S.P. & S. Railroad Co. 60 foot right-of-way, a distance of 1224 feet, more Continued on next page

or less, to a point which bears North 48 degrees 17'35" East 25 feet from the iron rod first designated above, (said iron rod being on the Northeasterly line of the S.P. & S. Railroad Co. 60 foot right-of-way at a point which is South 40 degrees 42'25" East 39.79 feet from the Northerly line of the W.W. Baker D.L.C.); thence North 11 degrees West 40.35 feet to a point which bears North 48 degrees 17'35" East 25 feet from the intersection of the Northerly line of the W.W. Baker D.L.C. with Northeasterly line of the S.P. & S. Railroad Co. 100 foot right-of-way; thence North 40 degrees 42'25" West 5.0 feet, more or less, to a point which bears North 62 degrees 37'35" East 26 feet, more or less, to the point of beginning.

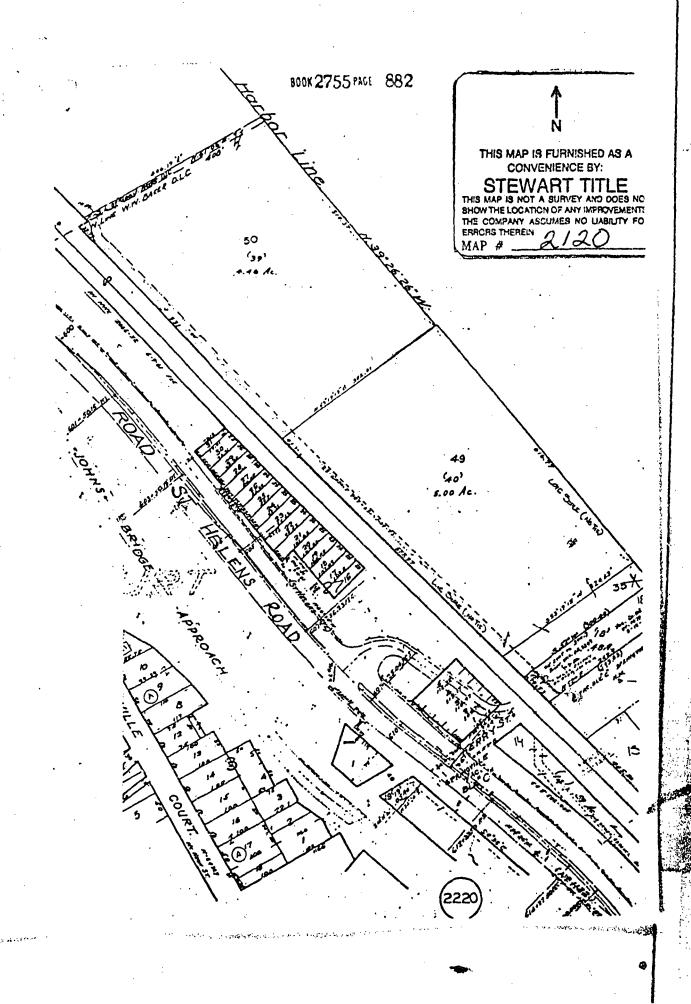


EXHIBIT B

GENERAL EXCEPTIONS:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that
 levies taxes or assessments on real property or by the public records. Proceedings by a public agency
 which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the
 records of such agency or by the public records.
- Any facts, rights, interest, essements or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
- (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
- Discrepancies, conflicts in boundary lines, shortage in area, encroschments or any other facts which
 a correct survey would disclose, and which are not shown by the public records.
- 5. Statutory lians or other lians or encumbrances, or claims thereof, which are not shown by the public records.

SPECIAL EXCEPTIONS:

- 6. 1993-94 taxes, a lien not yet payable.
- 7. Taxes, interest and penalties, if any, assessed by the State of Oregon, Department of Revenue for the assessment of the improvements located on the subject property.
- 8. City Liens, if any, of the City of Portland. We find none as of September 16, 1993.
- 9. Lack of Access due to the lack of evidence in the Records pertaining to a crossing permit or license, for access from the public right of way over the railroad property separating the subject property from N.W. St. Hølens Road.
- 10. Implied Easement rights, of Southern Pacific Pipe Lines, Inc. for pipeline adjacent to the railroad right-of-way. NOTE: Documentation of record indicates pipeline on those properties both North and South of adjacent property, which implies that the pipeline would continue through the subject property.

Continued on next page

Page 2

11. Easement, including the terms and provisions thereof:

For: To inspect, patrol, construct, maintain, operate, repair, replace, change the size of, and remove,

in whole or in part, one or more pipe lines, for the transportation of oil and gas, and the products thereof, water, or any other fluid or substance, with the necessary fittings, fixtures, values, appurtenances and cathodic protection devices, and the right to

and cathodic protection devices, and the right to maintain the right of way clear of trees, underbrush,

buildings and other obstructions

Granted to: Olympic Pipe Line Company, a Dalware corporation

Recorded: January 28, 1965

Book: 220 Page: 389

Affects: A right of way ten (10) feet in width

12. Easement, including the terms and provisions thereof:

For: To build and maintain a road for access purposes

Granted to: Portland Terminals Co., a Nevada corporation

Recorded: February 7, 1973

Book: 908 Page: 1420

Affects: A strip of land 25 feet wide

13. Easement, including the terms and provisions thereof:

For: Sewer or sewers

Granted to: City of Portland, a municipal corporation

Recorded: March 14, 1973

Book: 914 Page: 1891

Affects: A strip of land 5.0 feet in width

14. Easement, including the terms and provisions thereof:

For: Sewer or sewers

Granted to: City of Portland, a municipal corporation

Recorded: March 14, 1973

Book: 914 Page: 1895

Affects: A strip of land 15.0 feet in width

15. Conditions and Restrictions, established by City of Portland

Conditional Use Request No. 64-77:

Regarding: For fill excavation and Greenway Conditional Use

Permit for construction of a barge berthing area

Recorded: August 24, 1977

Book: 1202 Page: 1684

Continued on next page

16. Conditions and Restrictions, established by City of Portland Conditional Use Request No. CU 78-78:

Regarding:

To construct office building, parking lot, underground tank storage, warehouse and open storage within the Willamette River Greenway

November 14, 1978

Recorded: Book:

1308

Page: 2867

17. Trust Deed, including the terms and provisions thereof to secure the amount noted below and other amounts secured thereunder, if

any:

Add.

Grantor: Knappton Corporation, a Washington corporation and Arthur A. Reidel

Pioneer National Title Insurance Company Trustee:

Beneficiary: Plumbing and Pipefitting Industry Pension Trust

Fund (Oregon)

February 28, 1980 February 28, 1980 Dated: Recorded:

Book: 1422 2269 Page:

Amount: \$640,000.00 Loan No.: not disclosed

Assignment of Leases and Rents, including the terms and

provisions thereof:

From: Knappton Corporation, a Washington corporation, and

Arthur A. Reidel

Plumbing and Pipefitting Industry Pension Trust To:

Fund (Oregon) February 28, 1980 February 28, 1980

Recorded: Book: 1422 2287

Given as additional security for the Trust Deed shown above.

18. Easement, including the terms and provisions thereof:

For:

Underground distribution line

Granted to: Portland General Electric Company, an Oregon

corporation

Recorded:

July 30, 1980

Book:

Dated:

1458

Page:

Affects:

1220

A strip of land 6 feet in width

Continued on next page

- 19. Setback as required under Greenway Permit, GP 2-88, recorded March 4, 1988, Book 2084, page 1840.
- 20. Unrecorded leaseholds, rights of parties in possession, and security interests in trade fixtures, personal property or unattached improvements, if any.
- 21. No search has been made for Financing Statements filed in the office of the Secretary of State. Exception may be taken to such matters as may be shown thereby. No liability is assumed if a financing statement is filed in the office of the County Recorder covering timber/crops/fixtures/contracts on the premises wherein the lands are described other than by metes and bounds or under the rectangular survey system or by recorded lot and block.
- 22. Intentionally omitted.

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- 23. Right, title or interest of the public, including governmental bodies in and to that portion of said premises lying below the ordinary high water line of the Willamette River and public rights of fishing and recreation in and to the shoreline of said river.
- 24. Governmental rights in connection with flood control and propagation of anadromous fish and public rights of fishing and recreational navigation in and to the water, bed and shoreline of the Willamette River.
- 25. Any adverse claim or defect in the title based upon the assertion that some portion of said land has been removed from or brought within the boundaries of the premises by an avulsive movement of Willamette River or has been formed by a process of accretion or reliction or has been created by artificial means or has accreted to such portion so created.
- 26. Any adverse claim based on the assertion that any portion of the subject property has been created by artificial fill or has been accreted to such portions so created.

NOTE: Taxes paid in full for 1992-93:

Amount: \$7,135.53 Account No.: R-96111-0390

Levy Code: 001
Map No.: 2120
AFFECTS THE LAND ONLY

NOTE: The premises herein described is commonly known as: 9030 N.W. St. Helens Road, Portland, Oregon 97231.

Continued on next page

NOTE: Multnomah County Ordinance No. 496 requires the County Clerk to collect a fee of \$3.00 in connection with the Public Land Corner Preservation Fund on all instruments described under ORS 205.130, Section 2. Said fee is in ADDITION to existing recording fees and transfer tax.

NOTE: Effective January 1, 1990 the county will collect a \$20.00 Department of Revenue - State of Oregon fee pursuant to ORS 205.320. This fee is in addition to the county's own recording fees.

NOTE: We find no Judgments or Federal Tax Liens against Brix Maritime Co.

RLS/ims

IF YOU HAVE ANY QUESTIONS REGARDING THIS REPORT OR YOUR ESCROW CLOSING PLEASE CALL O. JEANNE HARRIS AT 226-4203. O. JEANNE IS LOCATED AT 1300 SW 6TH AVE., SUITE 310, PORTLAND, OREGON 97201.

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a Debuy for the Recorder of Corresponde, in and for side County, of Present part to the within institution was received for record and recorded in the record is and County and County RECORDING SECTION MULTINOMAH CO. OREGON MULTINOMAH CO. OREGON CONTROL 879

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